IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO. 5 OF 2003

IN

COMPANY PETITION NO. 1131 OF 2002

SNP Petrom S.A .. Applicants.

vs.

M.D. Petrom Oil &

Gas Pvt. Ltd., .. Respondent.

Shri Milind Vasudeo i/by Wadia Ghandy & Co.

for applicant in support.

Ms. Alpana Ghone i/by Kanga & Co.

for respondent to show cause.

CORAM : S.U.KAMDAR, J.

DATE : 10th MARCH, 2005.

P.C.

. The present application is for appointment of a provisional liquidator. One of the ground why the provisional liquidator is sought is that company is not carrying on any business. I directed production of balance sheets and income tax returns for last five years. Pursuant thereto, the company has produced three years returns which show nil returns. In view thereof, the company is not able

to show that any business is carried out. In view thereof, official liquidator is appointed provisional liquidator. Provisional Liquidator to take charge of the assets of the company. Pending Liquidator taking possession, there shall be an interim order restraining the respondent company from alienating, encumbering or creating any third party interest in any of the assets of the company.

2. The application is disposed of accordingly. No order as to costs.